

REAL ESTATE CONTRACT

THIS CONTRACT OF SALE is made by and between THE JAMES O. FREEMAN and RUBY S. FREEMAN REVOCABLE TRUST ("SELLER"), and the CITY OF COLLEGE STATION, TEXAS, a Texas Home Rule Municipal Corporation, situated in Brazos County, Texas ("BUYER"), upon the terms and conditions set forth herein.

ARTICLE I PURCHASE AND SALE

1.1 SELLER agrees to sell and convey in fee simple, and BUYER agrees to purchase and pay for a 67.16 acre tract of land situated in the THOMAS CARRUTHERS SURVEY, Abstract No. 9, Brazos County, Texas, being two tracts of land described in a Deed to The James O. Freeman and Ruby S. Freeman Revocable Trust, recorded in Volume 3693, Page 219, of the Official Records of Brazos County, Texas ("PROPERTY"), together with all and singular the rights and appurtenances pertaining to the PROPERTY, but reserving the minerals, and including all right, title and interest of SELLER in and to adjacent roads, streets, alleys or rights-of-way (all of such real PROPERTY, rights, and appurtenances being herein referred to as the "PROPERTY"), together with SELLER's interest in any improvements and fixtures situated on and attached to the PROPERTY, for the consideration and subject to the terms, provisions, and conditions set forth herein. This Contract by BUYER to purchase the PROPERTY is subject to approval by the City Council of the City of College Station, Texas; such approval indicated by signature of BUYER's representatives to this CONTRACT OF SALE.

1.2 BUYER has requested Brazos County Abstract to furnish a Commitment for Title Insurance (the "Title Commitment") to insure title to the BUYER for BUYER's review together with legible copies of all instruments referred to in the Title Commitment. The BUYER shall request the title company to furnish these items to BUYER within fifteen (15) calendar days of the date of this Contract. BUYER shall have a period of five (5) business days (the "Title Review Period") after receipt of the Title Commitment, the copies of the instruments referred to in Schedule B as exceptions, within which to notify SELLER of BUYER's objection to any item shown on or referenced by those documents (the "Reviewable Matters"). Any Reviewable Matter to which BUYER does not object within the Title Review Period shall be deemed to be accepted by BUYER. If BUYER objects to any such Reviewable Matter and gives notice to SELLER as provided herein, SELLER may at its election, on or before closing, attempt to cure same. If SELLER fails to cure same by the closing date, or is unwilling to cure same, the closing date shall be extended for five (5) business days for BUYER to either (a) waive such objections and accept such title as SELLER is able to convey or (b) terminate this Contract by written notice to the Title Company and to SELLER, in which case the earnest money shall be refunded to BUYER, and neither SELLER nor BUYER shall have any further rights or obligations under this Contract.

1.3 (a) The City of College Station, Texas, at its expense, will provide a Class 1A Condition II Land Title Survey as defined by the Texas Surveyor's Association in the

Manual for Practice of Land Surveying in Texas, showing, without limitation, all adjacent property lines, record ownership of adjoining properties, encroachments, easements, rights-of-way and other encumbrances of record. The survey will reflect any encroachments onto or by the PROPERTY onto adjoining properties. BUYER shall have a period of five (5) business days (the "Survey Review Period") after receipt of the Survey within which to notify SELLER of BUYER's objection to any item shown on or referenced on the Survey. Any Reviewable Matter to which BUYER does not object within the Survey Review Period shall be deemed to be accepted by BUYER. If BUYER objects to any such Reviewable Matter and gives notice to SELLER as provided herein, SELLER may at its election, on or before closing, attempt to cure same. If SELLER fails to cure same by the closing date, or is unwilling to cure same, the closing date shall be extended for five (5) business days for BUYER to either (a) waive such objections and accept such title as SELLER is able to convey or (b) terminate this Contract by written notice to the Title Company and to SELLER, in which case any earnest money shall be refunded to BUYER, and neither SELLER nor BUYER shall have any further rights or obligations under this Contract.

(b) The survey drawing shall be addressed to and certified in favor of the BUYER and the Title Company. The field notes description, as prepared by the surveyor, shall be used in the General Warranty Deed.

1.4 The parties agree that general real estate taxes on the PROPERTY for the then current year, interest on any existing indebtedness, and rents, if any, shall be prorated as of the closing date and shall be adjusted in cash at the closing. SELLER alone shall be liable for any taxes assessed and levied for prior years resulting from any change in use subsequent to the conveyance to BUYER. If the closing shall occur before the tax rate is fixed for the current year, the apportionment of taxes shall be upon the basis of the tax rate for the next preceding year applied to the latest assessed valuation. All installments that have matured prior to the closing date on any special taxes or assessments shall be paid by SELLER; and any installments that are provided in the special assessment to mature after closing shall be assumed by BUYER.

1.5 BUYER may at its cost order a Level 1 Environmental Site Assessment. BUYER shall have a period of ten (10) business days after receipt of the Environmental Site Assessment to review the assessment and notify SELLERS of BUYER's rejection of the PROPERTY. BUYER at its option may elect to provide SELLERS with an opportunity to cure the environmental problem. If BUYER elects not to provide SELLERS with an opportunity to cure or if SELLERS fail to cure once BUYER provides that opportunity, this Contract shall be terminated and neither party will have any further liability.

1.6 The sale of the PROPERTY shall be made by General Warranty Deed from SELLER to BUYER in the form prepared by BUYER attached hereto as Exhibit "A".

**ARTICLE II
PURCHASE PRICE**

2.1 The purchase price for said PROPERTY shall be the sum of FIVE HUNDRED EIGHTY-FIVE THOUSAND AND NO/100 DOLLARS (\$585,000.00). The purchase price shall be payable in full at closing.

**ARTICLE III
REPRESENTATIONS AND WARRANTIES OF SELLER**

3.1 SELLER hereby represents and warrants to BUYER as follows:

(a) SELLER has the full right, power, and authority to enter into and perform its obligations under this Contract.

(b) SELLER has no actual knowledge of any parties in possession of any portion of the PROPERTY, either as lessees, tenants at sufferance, trespassers, or other persons in possession. Additionally, SELLER has no actual knowledge of any action by adjacent landowners, or any natural or artificial conditions upon the PROPERTY, or any significant adverse fact or condition relating to the PROPERTY, which has not been disclosed in writing to BUYER by SELLER, which would prevent, limit, impede or render more costly BUYER's contemplated use of the PROPERTY.

(c) SELLER has no actual knowledge of any pending or threatened condemnation or similar proceedings or assessment affecting the PROPERTY or any part thereof. SELLER has no actual knowledge of any such proceedings or assessments contemplated by any governmental entity.

(d) SELLER has no actual knowledge that the PROPERTY does not have full and free access to and from public highways, streets, or roads. SELLER has no actual knowledge that there are pending or threatened governmental proceedings that would impair or result in the termination of such access. If SELLER obtains actual knowledge of any such matter subsequent to the date of this Contract that would make any of the representations or warranties untrue if made as of closing, SELLER shall notify BUYER, and BUYER shall have the election of terminating the Contract and receiving back its earnest money, in which case neither party shall have any further obligation to the other.

(e) The PROPERTY has not been illegally subdivided or otherwise held, managed, or maintained in violation of any federal, state, or local law.

(f) SELLER has no actual knowledge that SELLER has not complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions relating to the PROPERTY or any part thereof.

(g) If SELLER obtains actual knowledge of any such matter subsequent to the date of this Contract that would make any of the representations or warranties untrue if made as of closing, SELLER shall notify BUYER, and BUYER shall have the election of terminating the Contract and receiving back its earnest money, in which case neither party shall have any further obligation to the other.

(h) SELLER has no knowledge that the PROPERTY contains any environmental hazard not shown on the environmental assessment obtained by BUYER.

(i) SELLER is not a "foreign person" within the meaning of the Internal Revenue Code of 1986, as amended, Sections 1445 and 7701 (i.e., SELLER is not a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate as those terms are defined in the Code and regulations promulgated thereunder).

(j) To the best of SELLER's knowledge there are no unpaid charges, debts, liabilities, claims or obligations arising from any construction, occupancy, ownership, use or operation of the PROPERTY, or the business operated thereon, if any, which could give rise to any mechanic's or materialmen's or other statutory lien against the PROPERTY, or any part thereof, or for which BUYER will be responsible.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF BUYER

4.1 BUYER represents and warrants to SELLER as of the effective date and as of the closing date that:

(a) BUYER has the full right, power, and authority to purchase the PROPERTY from SELLER as provided in this Contract and to carry out BUYER's obligations under this Contract, and all requisite action necessary to authorize BUYER to enter into this Contract and to carry out BUYER's obligations hereunder has been obtained on or before closing will have been taken.

ARTICLE V CLOSING

5.1 The closing shall be held at Brazos County Abstract within forty-five (45) calendar days from the execution and tender of this Contract by BUYER, at such time and date as SELLER and BUYER may agree upon (the "closing date").

5.2 At the closing, SELLER shall:

(a) Deliver to BUYER a duly executed and acknowledged General Warranty Deed, prepared by BUYER, conveying good and indefeasible title in the PROPERTY, free and clear of any and all liens, encumbrances, except for the Reviewable Matters and subject to the BUYER's election to terminate this Contract in the event BUYER disapproves of any Reviewable Matter, which objection is to be

cured by SELLER on or prior to the closing as provided by Article I of this Contract.

- (b) Deliver possession of the PROPERTY to BUYER.
- (c) Deliver to BUYER, at SELLER's expense, a Title Policy insuring marketable title issued by Brazos County Abstract, in BUYER's favor in the full amount of the purchase price, insuring BUYER's fee simple interest in the PROPERTY subject only to such exceptions as shown on the Title Commitment and not objected to by BUYER prior to closing.
- (d) Pay one-half (1/2) of the escrow fees.
- (e) Pay any and all required property taxes and prorated taxes for the year 2001.
- (f) Pay any and all homeowner's or maintenance fees for prior years and for the current year prorated up to the date of closing.
- (g) Pay the costs to obtain, deliver and record releases or partial releases of all liens to be released at closing.
- (h) Pay the costs to record all documents to cure title objections agreed to be cured by SELLER.
- (i) Pay the certificates or reports of ad valorem taxes.
- (j) Pay the SELLER's expenses and attorney fees.
- (k) Pay the title insurance.

5.3 Upon such performance by SELLER at closing, BUYER shall:

- (a) Pay the balance of the purchase price and the below-listed closing costs.
- (b) Pay one-half (1/2) of the escrow fees.
- (c) Prepare, at its cost, the General Warranty Deed.
- (d) Pay the costs to obtain, deliver and record all documents other than those to be recorded at SELLER's expense.
- (e) Pay the BUYER's expenses or attorney fees.
- (f) Pay the additional premium for the survey/boundary deletion in the title policy, if the deletion is requested by BUYER.

- (g) Pay the costs of work required by BUYER to have the survey reflect matters other than those required under this contract.

ARTICLE VI CONDITIONS PRECEDENT AND SPECIAL CONDITIONS

Conditions Precedent

6.1 This Contract is contingent on a Level 1 Environmental Site Assessment that shows no environmental hazards exist on the PROPERTY.

6.2 This Contract is contingent upon the BUYER obtaining a surface waiver from Anadarko Oil Company (formerly known as Union Pacific Resources).

6.3 This Contract is contingent upon SELLER providing surface waivers from all of the mineral interest owners. The following surface waiver shall be inserted in the deed: "Grantor waives all rights with respect to the surface and no owner of the mineral estate shall ever have rights of ingress or egress except as may have been reserved by Grantor under the reservations and exceptions expressly listed in this deed or its predecessors in title."

Special Conditions

6.4 BUYER agrees to grant SELLER a non-exclusive license to fish on the PROPERTY for five years from the date of closing under the terms and conditions contained in the license form attached as Exhibit B hereto.

ARTICLE VII BREACH BY SELLER

7.1 In the event SELLER fails to fully and timely perform any of its obligations under this Contract or fails to consummate the sale of the PROPERTY for any reason except BUYER's default, BUYER may:

- (a) Enforce specific performance of this agreement; and/or
- (b) Bring suit for damages against SELLER.

ARTICLE VIII BREACH BY BUYER

8.1 In the event BUYER fails to consummate the purchase of the PROPERTY (BUYER being in default and SELLER not being in default hereunder), SELLER shall have the right to bring suit against BUYER only for expectancy and incidental damages, if any.

ARTICLE IX
MISCELLANEOUS

9.1 Survival of Covenants: Any of the representations, warranties, covenants, and agreements of the parties, as well as any rights and benefits of the parties, pertaining to the period of time following the closing date, shall survive the closing and shall not be merged by deed or otherwise be extinguished.

9.2 Notice: Any notice required or permitted to be delivered by this Contract shall be deemed received when sent by United States mail, postage prepaid, certified mail, return receipt requested, addressed to SELLER or BUYER, as the case may be, at the addresses set forth below:

SELLER: The James O. and Ruby S. Freeman Revocable Trust
c/o James O. and Ruby S. Freeman
3120 Broadmoor Drive
Bryan, Texas 77802

BUYER: City of College Station
Legal Department
1101 Texas Avenue
College Station, Texas 77840

9.3 Texas Law to Apply: This Contract shall be construed under and in accordance with the laws of the State of Texas, and all obligations of the parties created by this Contract are to be performed in Brazos County, Texas.

9.4 Parties Bound: This Contract shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns. The persons executing this Contract do so in their capacities as set forth below and in no other capacity whatsoever, and such persons shall have no personal liability for executing this Contract in a representative capacity. All such liability is limited to the principal for which they execute this document as a representative.

9.5 Invalid Provision: In case any one or more of the provisions contained in this Contract shall for any reason be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Contract, and this Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in the Contract. In lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as part of this Contract a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

9.6 Construction: The parties acknowledge that each party and its counsel have reviewed and revised this Contract and that the normal rule of construction to the effect that any ambiguities are

to be resolved against the drafting party shall not be employed in the interpretation of this Contract or any amendments or exhibits hereto.

9.7 Prior Agreements Superseded: This Contract embodies the entire agreement of the parties and supersedes any and all prior understandings or written or oral agreements between the parties respecting subject matter within and may only be amended or supplemented by an instrument in writing executed by the party against whom enforcement is sought.

9.8 Time of Essence: Time is of the essence to this Contract.

9.9 Gender: Words of any gender used in this Contract shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

9.10 Multiple Counterparts: This Contract may be executed in a number of identical counterparts. If so executed, each of the counterparts shall, collectively, constitute but one agreement. In making proof of this Contract it shall not be necessary to produce or account for more than one counterpart.

9.11 Memorandum of Contract: Upon request of either party, both parties shall promptly execute a memorandum of this agreement suitable for filing of record.

EXECUTED on this the _____ day of _____, 2001.

SELLER:

THE JAMES O. FREEMAN AND RUBY
S. FREEMAN REVOCABLE TRUST

BY:


JAMES O. FREEMAN, Trustee

BY:


RUBY S. FREEMAN, Trustee

BUYER:

CITY OF COLLEGE STATION

BY:

LYNN McILHANEY, Mayor

Date: _____

ATTEST:

CONNIE HOOKS, City Secretary

APPROVED:

THOMAS E. BRYMER, City Manager

CHARLES CRYAN, Director/Fiscal Services

Krannhumeis

City Attorney

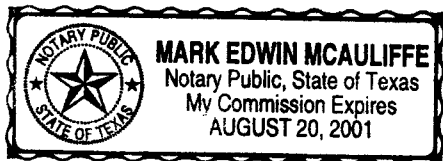
STATE OF TEXAS)
) ACKNOWLEDGMENT
COUNTY OF BRAZOS)

This instrument was acknowledged before me on the _____ day of _____, 2001,
by LYNN McILHANEY as Mayor of the City of College Station, a Texas Home Rule Municipal
Corporation, or behalf of said municipality.

NOTARY PUBLIC in and for
the STATE OF TEXAS

STATE OF TEXAS)
) ACKNOWLEDGMENT
COUNTY OF BRAZOS)

This instrument was acknowledged before me on the 4th day of April, 2001,
by JAMES O. FREEMAN and RUBY S. FREEMAN as Trustees of the JAMES O. FREEMAN
AND RUBY S. FREEMAN REVOCABLE TRUST.



Mark Edwin McAuliffe

NOTARY PUBLIC in and for
the STATE OF TEXAS

EXHIBIT "A"

GENERAL WARRANTY DEED

DATE: _____

GRANTOR:

GRANTOR'S MAILING ADDRESS: _____
(including county) Brazos County
College Station, Texas 77840

GRANTEE: CITY OF COLLEGE STATION, TEXAS

GRANTEE'S MAILING ADDRESS: 1101 Texas Avenue
(including county) Brazos County
College Station, Texas 77840

CONSIDERATION: Ten Dollars (\$10.00) and other good and valuable consideration.

PROPERTY:

RESERVATIONS FROM AND EXCEPTIONS TO CONVEYANCE AND WARRANTY:

1. Easements and Building Lines as shown on plat recorded in Volume _____, Page _____, of the Deed Records of Brazos County, Texas.
- 2.
- 3.

EXHIBIT A

GRANTOR waives all rights with respect to the surface and no owner of the mineral estate shall ever have rights of ingress or egress except as may have been reserved by GRANTOR under the reservations and exceptions expressly listed in this deed or its predecessors in title.

GRANTOR, for the consideration and subject to the reservations from and exceptions to conveyance and warranty, GRANTS, SELLS, and CONVEYS to GRANTEE the property, together with all and singular the rights and appurtenances thereto in any wise belonging, to have and hold it to GRANTEE and GRANTEE's successors and assigns forever. GRANTOR bind GRANTOR and GRANTOR's heirs, executors and administrators, to warrant and forever defend all and singular the property to GRANTEE and GRANTEE's successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the reservations from and exceptions to conveyance and warranty.

When the context requires, singular nouns and pronouns include the plural.

NAME

THE STATE OF TEXAS)
) ACKNOWLEDGMENT
COUNTY OF BRAZOS)

This instrument was acknowledged before me on this the ____ day of _____, 2001, by _____.

Notary Public in and for the State of Texas

PREPARED IN THE OFFICE OF:
City of College Station
Legal Department
P. O. Box 9960
College Station, Texas 77842-9960

RETURN ORIGINAL DOCUMENT TO:
City of College Station
Legal Department
P. O. Box 9960
College Station, Texas 77842-9960

EXHIBIT A

FISHING LICENSE
Terms

DRAFT

Date: _____, 2001

Licensors: City of College Station, Texas

Licensors' Address: 1101 Texas Avenue
College Station, TX 77840

Licensee: James O. Freeman

Licensee's Address:
3120 Broadmoor
Bryan, TX 77802

Premises: SURFACE ONLY of approximately 67.16 acres of land, situated in Brazos County, Texas, as described in Exhibit A.

Term (months): Sixty (60) months subject to the termination provision provided herein

Commencement Date: _____, 2001

Termination Date: _____, 2006

Use: Solely for fishing in the pond located on the Premises

Definitions

Licensors means the City of College Station, Texas, its officers, employees, agents, assignees.

Licensee means Mr. James O. Freeman and his invitees, or visitors who are specifically limited to his wife, children and grandchildren.

Clauses and Covenants

A. Licensee agrees to:

1. Use the Premises only for non-commercial fishing.
2. Accept the Premises in their present condition AS IS WITH ALL FAULTS, the Premises being currently suitable for Licensee's intended use.

3. Obey all laws, ordinances, orders, and rules and regulations, including those of the Texas Parks and Wildlife Department and the United States Department of Interior.
4. Repair or replace any damage caused by Licensee to the Premises.
5. Fish only in the manner and at the times permitted under applicable state and federal laws. Further, Licensee may use the premises during daylight hours only.
6. Keep all gates on the Premises closed and locked, ingress to and egress from the Premises being at those places designated by Licensor.
7. Immediately vacate the Premises on termination of this license.

B. Licensee agrees not to:

1. Use the Premises for any purpose other than that stated in the license.
2. Create or allow a nuisance or permit any waste or injury to the Premises or property or livestock thereon.
3. Change Licensor's lock system.
4. Alter the Premises.
5. Allow a lien to be placed on the Premises.
6. Assign this license, sublicense, or lease any portion of the Premises.
7. Litter or leave trash, debris, or fishing lines, hooks or other items on the Premises.
8. Allow anyone other than those persons listed in Exhibit B to use the Premises to fish on the pond located on Premises.
9. Construct any dock on the Premises without Licensor's prior written consent.

10. Interfere with the Licensor's use of the Premises or use the Premises in a manner that is inconsistent with Licensor's Use.

C. Licensor agrees to:

1. Allow Licensor to use the Premises for the entire Term beginning on the Commencement Date and ending on the Termination Date.

D. Licensor and Licensee agree to the following:

1. *Alterations.* Any physical additions or improvements to the Premises made by Licensee will become the property of Licensor. Licensor may require that Licensee, at termination of this license and at Licensee's expense, remove any physical additions and improvements, repair any alterations, and restore the Premises to the condition existing at the Commencement Date, normal wear excepted.

2. INDEMNIFICATION AND RELEASE

The Licensee indemnifies, holds harmless, and defends the Licensor, its officers, agents, and employees from and against any and all claims, losses, damages, causes of action, suits, and liability of every kind, including all expenses of litigation, court costs, and attorney's fees, for injury to or death of any person or for damage to any property arising out of or in connection with the Licensee's use of the Premises under this License. Such indemnity shall apply regardless of whether the claims, losses, damages, causes of action, suits, or liability arise in whole or in part from the negligence of the Licensor, any defect in the Premises or any other party indemnified hereunder, the Licensee, or any third party.

Licensee assumes full responsibility for the Licensee's use of the Premises and hereby releases, relinquishes, and discharges the Licensor, its officers, agents, and employees, from all claims, demands, and causes of action of every kind and character, including the cost of defense thereof, for any injury to or death of Licensee or of any person and any loss of or damage to any property that is caused by, alleged to be caused by, arising out of, or in connection with the Licensee's use of the Premises hereunder. This release shall apply regardless of whether said claims, demands, and causes of action are covered in whole or in part by insurance and regardless of whether such injury, death, loss, or damage was caused in whole or in part by the negligence of the Licensor, any other party released hereunder, the Licensee, or any third party.

3. *Notice to Insurance Companies.* Licensee will notify the issuing insurance companies of the release set forth in the preceding paragraph and will have the insurance policies endorsed, if necessary, to prevent invalidation of the insurance coverage.

4. *Condemnation/Substantial or Partial Taking*
 - a. If the Premises cannot be used for the purposes contemplated by this license because of condemnation or purchase in lieu of condemnation, this license will terminate.
 - b. Tenant will have no claim to the condemnation award or proceeds in lieu of condemnation.
5. *Default by Licensor/Events.* A default by Licensor is the failure to permit Licensee to use the Premises for fishing for the stated term except where such failure is caused by a default of Licensee.
6. *Default by Licensor/Licensee's Remedies.* Licensee's sole remedy for Licensor's default is specific performance.
7. *Default by Licensee Events.* Defaults by Licensee are (a) failing to comply with any term or provision of this license.
8. *Default by Licensee's Remedies.* Licensor's remedies for Licensee's default are to (a) terminate this license by written notice and sue for damages; pick or change locks if necessary, and may lock out Licensee or any other person who may be fishing on the Premises without being liable for damages.
9. *Default/Waiver/Mitigation.* It is not a waiver of default if the nondefaulting party fails to declare immediately an event of default or delays in taking any action. Pursuit of any remedies set forth in this license does not preclude pursuit of other remedies in this license or provided by law.
10. *Venue.* Venue is in the Brazos County, Texas.
11. *Entire Agreement.* This license, together with the attached exhibits, is the entire agreement of the parties, and there are no oral representations, warranties, agreements, or promises pertaining to this license or to any expressly mentioned exhibits and riders not incorporated in writing in this license.
12. *Amendment of License.* This license may be amended only by an instrument in writing signed by Licensor and Licensee.
13. *Disclaimer of Warranties.* **THE LICENSEE AGREES AND UNDERSTANDS THAT THE PREMISES ARE IN 'AS IS' CONDITION, WITH ALL FAULTS AND THAT THERE ARE NO IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, OR OF ANY OTHER KIND ARISING OUT OF THIS LICENSE, AND THERE ARE NO WARRANTIES THAT EXTEND**

BEYOND THOSE EXPRESSLY STATED IN THIS LICENSE. LICENSEE COVENANTS AND AGREES THAT HE HAS INSPECTED THE PREMISES, THE POND AND THE IMPROVEMENTS SITUATED ON THE PREMISES AND HAS DECIDED THAT THE PREMISES ARE SUITABLE FOR THE PURPOSES FOR WHICH THE SAME HAVE BEEN LIENSED TO LICENSEE.

14. *Notices.* Any notice required or permitted under this license must be in writing. Any notice required by this license will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this license. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, or other commercially reasonable means and will be effective when actually received. Any address for notice may be changed by written notice delivered as provided herein.
15. *Term.* The License is for a term of sixty (60) months provided, however, that Licensor may terminate the License without any cost or liability: (1) upon thirty (30) days prior written notice to Licensee if Licensor determines that it will develop the property for a municipal use or (2) immediately upon notice if Licensee's use interferes with Licensor's use of the Premises as determined in the sole judgment of Licensor or (3) immediately upon notice if Licensee breaches any term or condition of this license.
16. *Invitees.* Licensee agrees that all invitees will be properly supervised and that all persons will execute a release and indemnity in favor of Licensor.
17. *Identity.* Licensor may, at any time, verify the identity of all persons on the Premises.

LICENSOR:
CITY OF COLLEGE STATION

Printed Name: _____
Title: _____

LICENSEE:

James O. Freeman

